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*Logo courtesy WEALTHAWK. Design by Sena Kwon.*

**2024 Innovation Awards: Innovation in Lead Generation Technology — WEALTHAWK**
By Rob Burgess
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*With artificial intelligence quickly transforming the ways in which financial advisors and wealth management firms do business, Financial Planning is recognizing outstanding work in the field.*

*Our inaugural Innovation Awards honor tech firms that are developing cutting-edge technology for use in marketing, client onboarding, investment strategy, lead generation and specialized planning. Wealth management firms are recognized for their efforts in automation, marketing, client engagement and professional development.*

*Special Innovator of the Year awards will be bestowed on two of these firms at ADVISE AI, Financial Planning's AI conference Oct. 9-10 in Las Vegas. Registration for the event is open.*

*View a list of all 2024 Innovation Award winners here.*

When CEO Lori Thiel launched WEALTHAWK in January, she sought to solve a prospecting problem for financial advisors that had a unique cause.

"Their ideal prospects, they don't exist until a certain event occurs," she said.

These "money in motion" occurrences that produce a financial windfall may happen just once in a person's lifetime.

"Suddenly, an individual has to figure out what to do with that," she said.

WEALTHAWK is an AI-powered prospecting platform for financial advisors that uses proprietary algorithms to scrape the internet daily to find data on these so-called "liquidity events." The software then uses a ChatGPT-style interface to help initiate a first-contact message between the prospective client and the financial advisor. WEALTHAWK can also be integrated into CRMs including Wealthbox and Redtail.

Even as the company is still in the early stages, Thiel said it had already identified over 300,000 prospects using the platform.

With just under 100 users currently, the subscription rate for WEALTHAWK is $199 monthly. Thiel said the firm has kept the cost intentionally low initially to attract more customers.

"The idea is to get a bunch of users on quickly so that we can get good insight," she said.